

SECURITIES AND EXCHANGE COMMISSION
(Release No. 34-58183; File No. SR-NASDAQ-2008-035)

July 17, 2008

Self-Regulatory Organizations; The NASDAQ Stock Market LLC; Order Approving a Proposed Rule Change, as Modified by Amendment No. 1, to Amend the By-Laws of The NASDAQ OMX Group, Inc. in Connection with the Acquisitions of Boston Stock Exchange, Incorporated and Philadelphia Stock Exchange, Inc.

I. Introduction

On April 21, 2008, The NASDAQ Stock Market LLC (“Nasdaq”) filed with the Securities and Exchange Commission (“Commission”), pursuant to Section 19(b)(1) of the Securities Exchange Act of 1934 (“Act”),¹ and Rule 19b-4 thereunder,² a proposed rule change (“NASDAQ OMX By-Law Proposal”) to amend the by-laws (“NASDAQ OMX By-Laws”) of its parent corporation, The NASDAQ OMX Group, Inc. (“NASDAQ OMX”). The NASDAQ OMX By-Law Proposal was published for comment in the Federal Register on May 8, 2008.³ The Commission received no comment letters regarding the NASDAQ OMX By-Law Proposal. On July 3, 2008, Nasdaq filed Amendment No. 1 to the NASDAQ OMX By-Law Proposal.⁴ This order approves the NASDAQ OMX By-Law Proposal, as modified by Amendment No. 1.

II. Discussion and Commission Findings

NASDAQ OMX and the Boston Stock Exchange, Incorporated (“BSE”), a national securities exchange, have entered into an agreement pursuant to which NASDAQ OMX would

¹ 15 U.S.C. 78s(b)(1).

² 17 CFR 240.19b-4.

³ See Securities Exchange Act Release No. 57761 (May 1, 2008), 73 FR 26182 (SR-NASDAQ-2008-035) (“NASDAQ OMX By-Law Proposal Notice”).

⁴ In Amendment No. 1, Nasdaq proposes to correct typographical errors in the proposed amendments to NASDAQ OMX By-Laws Sections 11.3 and 12.5. Because Amendment No. 1 is technical in nature, the Commission is not publishing it for comment.

